GROSS DOMESTIC PRODUCT (GDP)

Gross Domestic Product (GDP) is the broadest measure of economic activity. GDP measures the value of the final goods and services produced in a region without double counting the intermediate goods and services used up to produce them. Gross Domestic Product by State (GSP) is a synonym of GDP for states, and it measures the value-added from industries in that state for a particular period. In 2024, Missouri's real inflation-adjusted GDP was $356.7 billion (in 2017 chained dollars), a 2.3 percent increase from 2023. Nationally, inflation-adjusted GDP was $23.3 trillion, an increase of 2.8 percent over the same period.

All eight neighboring states of Missouri experienced an increase in real GDP from 2023 to 2024. Arkansas, Kentucky, and Tennessee had percent increases greater than Missouri while Illinois, Kansas, Nebraska, and Iowa had slower growth. Oklahoma and Missouri had a similar percent increase in GDP from 2023 to 2024. The compound annual growth rate for real GDP in Missouri for the last five years (2020-2024) was 3.1 percent.

Missouri grew at an annualized rate of 1.6 percent to equal $53.04 billion in growth over the past 10 years, or a 17.5 percent GDP increase overall.

Several industry sectors experienced a positive GDP growth in the 10-year period from 2014 to 2024. The greatest compound annual growth rate in the past 10 years was in the *Professional and business services* industry with a 3.6 percent compound annual growth rate. Other 10-year top trends included a compound annual growth rate in *Information* at 3.5 percent; *Retail trade* at 3.5 percent; *Educational services, health care, and social assistance* at 2.7 percent; and *Construction* at 2.7 percent.

In the past year, most industry sectors experienced growth except *Transportation and warehousing, Other Services*, and *Agriculture, forestry, fishing and hunting*. The *Mining, quarrying, and oil and gas extraction* industry had the largest yearly growth at 24.2 percent. *Retail trade* increased by 11.0 percent, followed by *Construction* (5.9 percent); *Educational services, health care, and social assistance* (4.3 percent); and *Manufacturing* (2.9 percent). The largest negative yearly growth was in *Agriculture, forestry, fishing and hunting* at -23.8 percent.

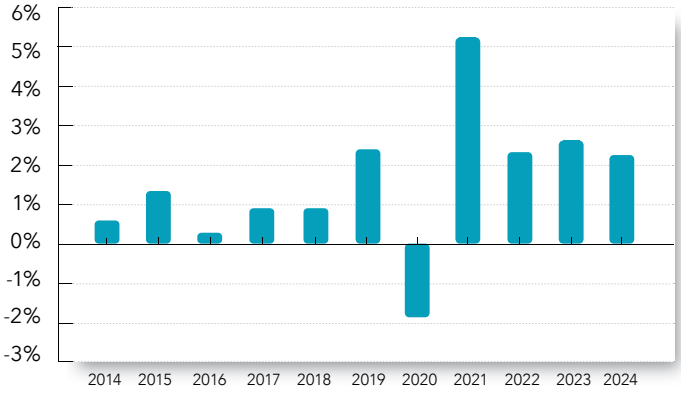
In 2014, Missouri produced $266.64 billion in private industries, whereas in 2024, Missouri produced $318.35 billion in private industries. In 2024, services providing industries contributed 72 percent of GDP, goods producing industries contributed 17 percent, and the government sector contributed 11 percent to Missouri's GDP. In the U.S., in 2024, services providing industries contributed 73 percent, goods-producing industries made up 16 percent, and the government sector contributed 11 percent to GDP.

In 2024, of the services providing industry, the *Real state, rental and leasing sector* contributed 12.4 percent in the state's GDP while *Educational services* contributed 1.2 percent. In the goods-providing industry, *Manufacturing* contributed 11.9 percent and *Mining, quarrying, and oil and gas extraction* contributed 0.3 percent to Missouri's GDP.

Gross Domestic Product by metropolitan statistical area (MSA) measures the percentage of contribution by MSA to Missouri's total GDP. In 2023, the highest real GDP contribution was from the St. Louis, MO-IL Combined MSA ($184.76 billion), followed by the Kansas City, MO-KS MSA ($152.82 billion), and the Springfield, MO MSA ($22.60 billion). The St. Louis and Kansas City MSAs do cross state boundaries, with only a portion of the GDP attributed to each state.

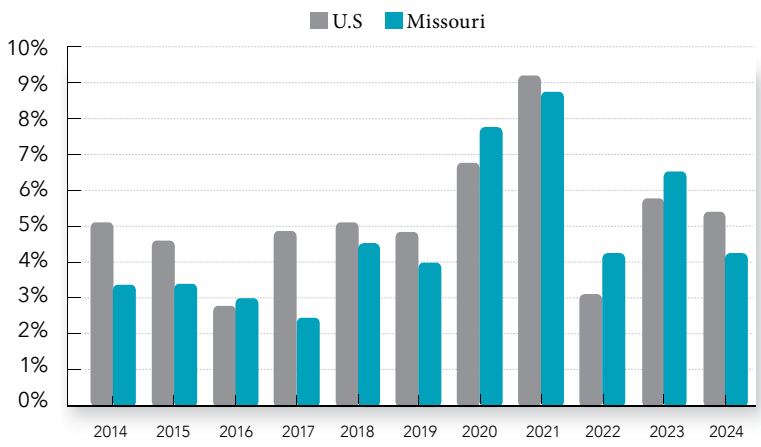
By county, St. Louis County was the leading contributor to Missouri's GDP in 2023 at $91.85 billion, followed by Jackson County ($51.27 billion), St. Louis City ($31.98 billion) and St. Charles County ($20.41 billion).

Missouri Real Gross State Product Annual Growth Rate



SOURCE: U.S. BUREAU OF ECONOMIC ANALYSIS, REAL GDP IN 2017 CHAINED DOLLARS

Personal Income Annual Growth Rate



SOURCE: U.S. BUREAU OF ECONOMIC ANALYSIS, PERSONAL INCOME

MISSOURI OVERVIEW

TOTAL PERSONAL INCOME

Total personal income includes the wages and salaries of workers and other income received such as dividends, interest, rent, and transfer payments. Incomes are reported before the deduction of taxes.

Transfer payments are monies paid out by the government to individuals through Social Security, disability insurance, Medicare, unemployment insurance compensation, veterans' benefits, education and training assistance programs (such as Pell Grants), and low-income assistance benefits.

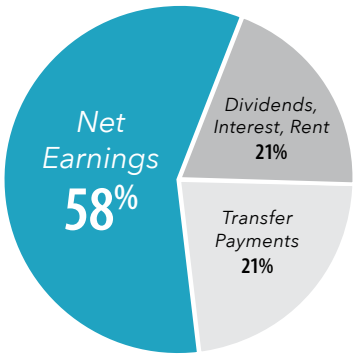
In 2024, Missouri's total personal income was $404.33 billion, a 4.2 percent increase over 2023. The nation's personal income increased by 5.4 percent to $24.63 trillion. California led the nation in total personal income, exceeding $3.37 trillion. Texas, New York, Florida, and Illinois were also in the top five states for total personal income.

Among surrounding states, Tennessee had the largest percent increase (5.8%) in personal income from 2023 to 2024. Total personal income in Kentucky increased by 5.3 percent over the year, followed by Oklahoma (4.6%), Arkansas (4.2%), Kansas (4.0%), Illinois (4.0%), Iowa (2.4%), and Nebraska (2.1%).

Net earnings accounted for 58 percent of Missouri personal income in 2024. Transfer payments accounted for 21 percent and dividends, interest, and rent accounted for 21 percent. In the U.S., 61.3 percent of personal income was accounted for by net earnings, 18.4 percent by transfer payments, and 20.3 percent by dividends, interest, and rent.

St. Louis County had the highest personal income in the state in 2023 with $99.84 billion, a 6.9 percent increase from 2022. Jackson County ($41.33 billion) and St. Charles County ($29.04 billion) had the next highest personal income, and a 5.8 percent and 7.8 percent increase from 2022 respectively. Monroe County had the largest percent increase in personal income, with 12.2 percent increase over 2022. Sullivan County (10.1%), St. Clair (9.7%), and Hickory County (9.7%) also had large percent increases.

Missouri Components of Personal Income



Component Totals:

$404.33 Billion

SOURCE: U.S. BUREAU OF ECONOMIC ANALYSIS, 2024

Per capita personal income is a rough indicator of the economic well-being of an area's residents. Per capita personal income is total personal income divided by total midyear population. The per capita personal income in Missouri in 2024 was $64,740, a 3.6 percent increase from 2023. Nationally, per capita income was $72,425, a 4.3 percent increase over the previous year. In this analysis, per capita income is presented in nominal dollars, which means it has not been adjusted for inflation. While the state's per capita income is lower than the national average, so is the cost of living. In 2024, Missouri ranked sixth in the lowest cost of living among all states.

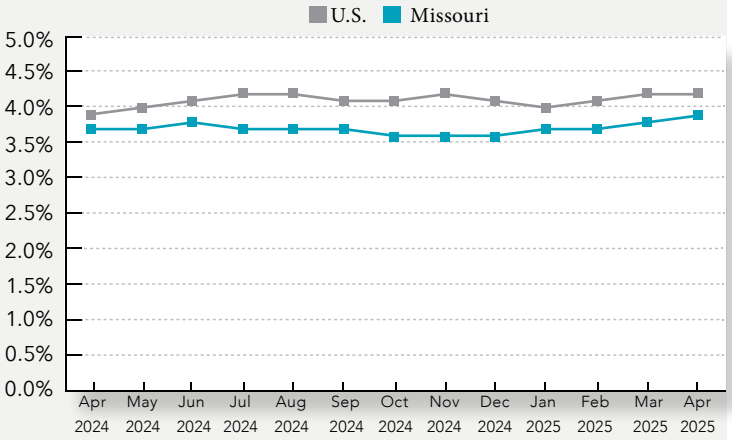
In 2023, St. Louis County had the highest per capita income in the state at $101,151, followed by Platte County ($73,531), St. Charles County ($69,693), St. Louis City ($63,316), and Holt County ($63,237).

UNEMPLOYMENT

The unemployment rate measures the number of persons out of work but actively seeking employment relative to the civilian labor force. The seasonally adjusted unemployment data over last 12 months (April 2024 to April 2025) shows a stable trend in the unemployment rates both in the U.S. and in Missouri. In Missouri, the unemployment rate ranged between 3.6 and 3.9 percent over the last 12 months while in the U.S. it ranged from 3.9 to 4.2 percent. An unemployment rate of 3 to 5 percent is considered healthy for the economy.

Unemployment Rate

Monthly Seasonally Adjusted

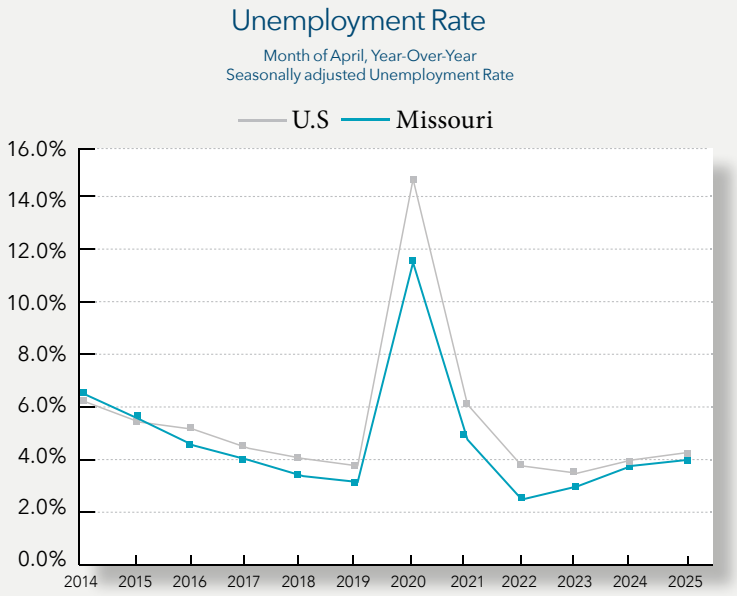


SOURCE: U.S. DEPARTMENT OF LABOR, BUREAU OF LABOR STATISTICS, LOCAL AREA UNEMPLOYMENT STATISTICS, SEASONALLY ADJUSTED

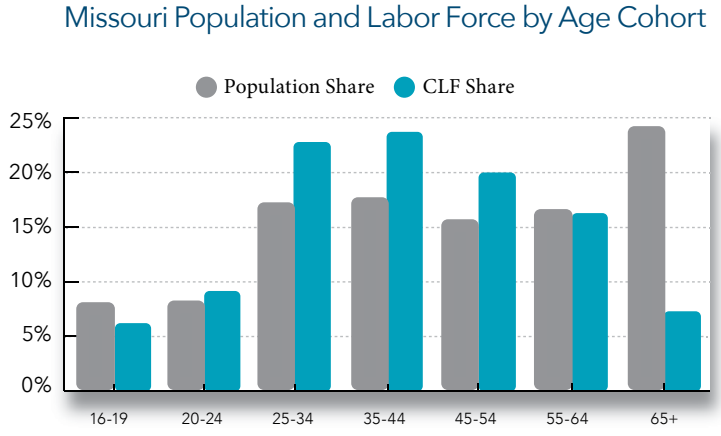
During 2022, Missouri's unemployment rate reached the lowest rate in the history of the series since collection began in 1976. The unemployment rate has increased, but remains low, indicating a fairly balanced labor market.

As of April 2025, the nation's seasonally adjusted unemployment rate was 4.2 percent, an increase from April 2024 (3.9%) and April 2023 (3.4%). Similarly, Missouri's seasonally adjusted unemployment rate in April 2025 was 3.9 percent, an increase from April 2024 (3.7%) and from April 2023 (2.9%).

MISSOURI OVERVIEW



SOURCE: U.S. DEPARTMENT OF LABOR, BUREAU OF LABOR STATISTICS, LOCAL AREA UNEMPLOYMENT STATISTICS



SOURCE: U.S. BUREAU OF LABOR STATISTICS, LOCAL AREA UNEMPLOYMENT STATISTICS, EMPLOYMENT STATUS, JANUARY 2024-DECEMBER 2024 (BASED ON CPS)

Missouri's LFPR reached the highest peak of close to 70 percent in late 1990's to early 2000's. This rate has been declining steadily since 2002, staying close to 64 percent in 2018, 2019, and 2020. Recently, Missouri's LFPR has averaged just above 63 percent, reaching 63.4 percent in April 2025. Missouri's LFPR has been higher than the national average for more than a decade.

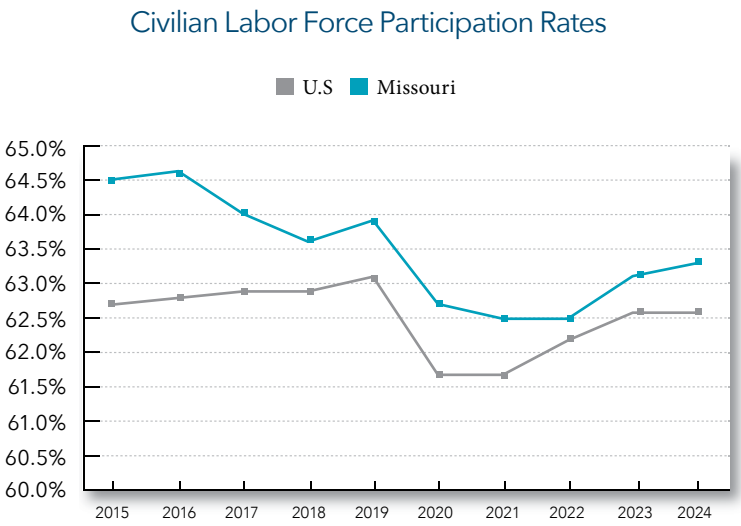
CIVILIAN LABOR FORCE

The civilian labor force is defined as the number of non-institutionalized persons aged 16 years and older who are either gainfully employed or are unemployed but actively seeking work. The civilian labor force in Missouri totaled over three million in 2024. In 2024, Missouri's seasonally adjusted labor force totaled 3,131,182 with a civilian labor force participation rate (LFPR) of 63.3 percent. The LFPR is the ratio of the civilian labor force to the population.

In April 2025, 60.9 percent, or 3,031,707, of Missouri's civilian non-institutionalized population were employed and only 3.9 percent of labor force, or 124,098 were unemployed. The remaining portion of the population were either not seeking work or have exited the workforce.

According to data from the U.S. Bureau of Labor Statistics (BLS), in 2024, the 35 to 54 age cohort comprised 31.2 percent of Missouri's population and 42.3 percent of its civilian labor force. The 65+ age cohort made up 23.1 percent of the population and 6.5 percent of the civilian labor force.

The national LFPR peaked in the 1990s at 67 percent, where it seemed to stabilize. However, since 2001 the LFPR has been falling, staying at 62 percent in 2022 and above 62.5 percent in most of 2023 and early 2024.



SOURCE: U.S. BUREAU OF LABOR STATISTICS, LOCAL AREA UNEMPLOYMENT STATISTICS

MISSOURI OVERVIEW

NONFARM PAYROLL EMPLOYMENT

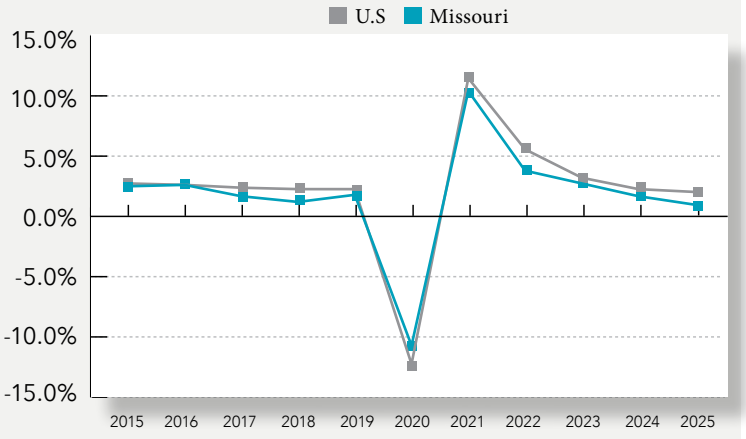
Nonfarm payroll employment is the estimate of employment in the nonagricultural sector of the economy. In April 2025, national nonfarm payroll employment totaled more than 159.5 million. This was an increase of 1.2 percent compared to April 2024, representing more than 1.88 million jobs.

Statewide, Missouri's seasonally adjusted nonfarm payroll employment topped just over 2.99 million in April 2025, representing an increase of 0.1 percent, or 4,200 jobs, compared to April 2024. Missouri nonfarm employment followed a similar trend as the U.S.

Not seasonally adjusted annual data shows that from 2023 to 2024, there was 2.09 million nonfarm payroll employment gains (1.3%) nationally and 20,000 (1.6%) in Missouri.

Payroll Employment Annual Growth Rate

U.S. and Missouri Seasonally Adjusted Nonfarm Payroll Employment
Annual Growth Rate, April 2015 to April 2025



SOURCE: BUREAU OF LABOR STATISTICS, CES, ACCESSED MAY 2025

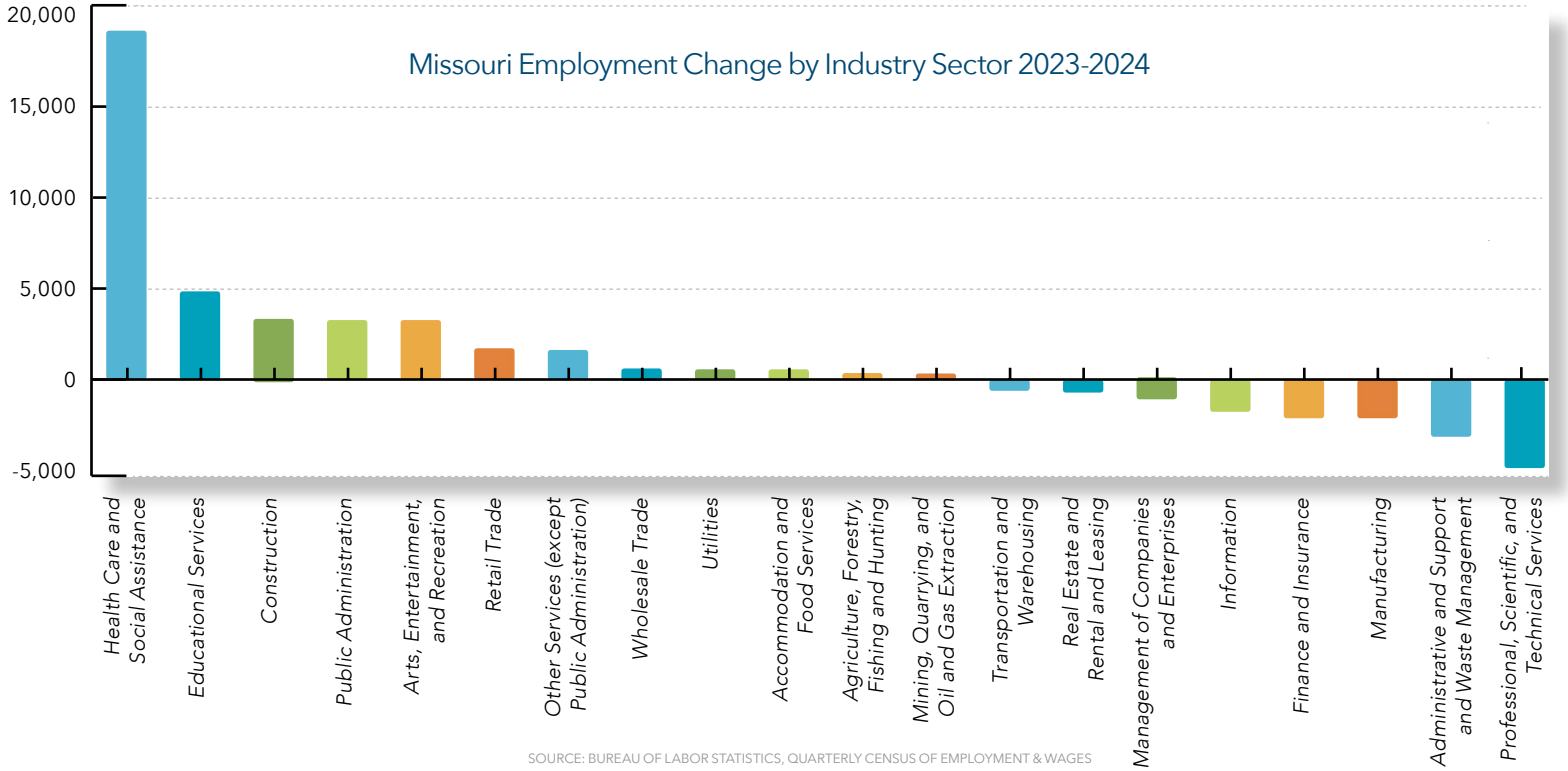
EMPLOYMENT CHANGE BY INDUSTRY

Employment change by industry identifies the types of jobs being created within industries in the state. An increase in the employment indicates a greater need within that industry sector; however, some industries behave more cyclically, growing during economic expansion and decreasing in times of economic slowdown or contraction. An increase or decrease in the industry employment not only helps in identifying the types of occupational job changes that are occurring within the industrial sectors but also in highlighting the industries that are expanding or hiring.

The annual change in employment from 2023 to 2024 shows growth in some industries with declines in others. Missouri all industry employment (including both private and public sector) increased by more than 23,100 jobs from 2023 to 2024 across all industry sectors. *Health Care and Social Assistance* (18,713); *Educational Services* (4,778); *Construction* (3,350); *Public Administration* (3,307); and *Arts, Entertainment, and Recreation* (3,272) were the top five industry sectors in terms of employment gains.

Eight industry sectors had employment declines over the year. The *Professional, Scientific, and Technical Services* industry sector had the greatest employment decline between 2023 and 2024, decreasing by more than 4,500.

Missouri Employment Change by Industry Sector 2023-2024



SOURCE: BUREAU OF LABOR STATISTICS, QUARTERLY CENSUS OF EMPLOYMENT & WAGES

MISSOURI OVERVIEW

LARGEST GROWTH INDUSTRIES

Projected growth by industry help identify future employment needs for an area. Projections indicate that the largest numerical employment growth in Missouri between 2022 and 2032 will be in the *General Medical and Surgical Hospitals; Individual and Family Services; Computer Systems Design and Related Services; Warehouse Clubs, Supercenters, and Other General Merchandise Retailers*; and *Management of Companies and Enterprises.*

MISSOURI INDUSTRIES WITH THE LARGEST PROJECTED GROWTH 2022-2032

	EMPLOYMENT		CHANGE 2022-2032	
INDUSTRY	2022 EST.	2032 PROJ.	NUMERIC	PERCENT
General Medical and Surgical Hospitals	*143,053*	*158,027*	**14,974**	*10.5%*
Individual and Family Services	*68,719*	*78,731*	**10,012**	*14.6%*
Computer Systems Design and Related Services	*45,013*	*54,889*	**9,876**	*21.9%*
Warehouse Clubs, Supercenters, and Other General Merchandise Retailers	*57,209*	*66,065*	**8,856**	*15.5%*
Management of Companies and Enterprises	*59,607*	*65,380*	**5,773**	*9.7%*
Specialty (except Psychiatric and Substance Abuse) Hospitals	*15,226*	*20,915*	**5,689**	*37.4%*
Restaurants and Other Eating Places	*203,397*	*208,912*	**5,515**	*2.7%*
Warehousing and Storage	*25,020*	*29,191*	**4,171**	*16.7%*
Agencies, Brokerages, and Other Insurance Related Activities	*33,567*	*37,511*	**3,944**	*11.8%*
Semiconductor and Other Electronic Component Manufacturing	*8,420*	*11,802*	**3,382**	*40.2%*

SOURCE: MERIC INDUSTRY PROJECTIONS, 2022-2032

ONLINE JOB POSTINGS

Job postings are an indicator of demand and opportunities in an area and can assist individuals seeking job opportunities in current in-demand occupations. According to information based on online job posting data collected and aggregated by Lightcast™, a variety of occupations have had a high number of job postings in the state from May 1, 2024 to April 30, 2025. *Registered Nurses* had the most online job postings in any category during the last year.

OCCUPATION TITLE	ONLINE JOB POSTINGS
NOW OCCUPATIONS	
Retail Salespersons	*19,070*
Customer Service Representatives	*11,450*
Home Health and Personal Care Aides	*8,680*
Laborers and Freight, Stock, and Material Movers, Hand	*8,460*
Janitors and Cleaners	*7,260*
NEXT OCCUPATIONS	
Heavy and Tractor-Trailer Truck Drivers	*17,060*
First-Line Supervisors of Retail Sales Workers	*14,060*
Maintenance and Repair Workers, General	*10,210*
Sales Representatives, Wholesale and Manufacturing	*9,630*
Licensed Practical and Licensed Vocational Nurses	*9,500*
LATER OCCUPATIONS	
Registered Nurses	*52,400*
Medical and Health Services Managers	*7,900*
Software Developers	*7,620*
General and Operations Managers	*7,230*
Computer Occupations, All Other	*6,610*

SOURCE: LIGHTCAST™, ONLINE JOB ADS FROM MAY 1, 2024 TO APRIL 30, 2025